


30 November 2010



**MYANMAR DRILLING UPDATE:  
YENANGYAUNG DEVELOPMENT WELL YNG 3236  
COMPLETED AS AN OIL PRODUCER**

Interra Resources Limited (the “Company” or “Interra”) wishes to inform shareholders that its jointly controlled entity, Goldpetrol Joint Operating Company Inc. (“Goldpetrol”), has completed infill development well YNG 3236, which commenced drilling recently in the Yenangyaung field in central Myanmar, as an oil producer. Interra has a 60% interest in the Improved Petroleum Recovery Contract of the Yenangyaung field and also owns 60% of Goldpetrol which is the operator of the field.

Well YNG 3236 was drilled in the central area of the field using Goldpetrol’s Cooper LTO 350 rig and as such, drilling costs were minimized. Interra’s share of the cost of drilling was funded from existing funds on hand. This is the fourth consecutive shallow development well to be completed as an oil producer in the field in 2010. The well is producing an average of 25 barrels of oil per day over four days of production testing by pump. The well, which is an offset to producing wells YNG 2305 and YNG 2835, reached a total depth of 1,810 feet and was completed using a pre-perforated liner to cover intervals in four oil-bearing sands.

YNG 3236 is a continuation of Goldpetrol’s focus on drilling shallow to intermediate depth development wells and optimized reactivations of old wells that have been identified from geologic and reservoir engineering studies.

The Company wishes to advise that investors should exercise due care and caution when trading Interra’s shares. It is not certain that the development drilling mentioned above will ultimately yield commercially recoverable hydrocarbons or profitable production.



By Order of the Board of Directors of  
INTERRA RESOURCES LIMITED

Marcel Tjia  
Chief Executive Officer

**About Interra**

Interra Resources Limited, listed on the SGX Catalist and the ASX, is a Singapore-incorporated company engaged in the business of upstream petroleum exploration and production (“E&P”). Our E&P activities include petroleum production, field development and exploration through strategic alliances and partnerships. We are positioning ourselves to becoming a leading regional independent producer of oil and gas.

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“Sponsor”), Collins Stewart Pte. Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). Collins Stewart has not independently verified the contents of this announcement. This announcement has not been examined or reviewed by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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